

Elliman Report

Q4-2022 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

= 0.0%

Prices Median Sales Price

- 60.6%

Sales Closed Sales

+ 102.2%

Inventory Total Inventory

+ 7 days

Marketing Time

Days On Market

Condo

Dashboard

YEAR-OVER-YEAR

+ 17.8%

Prices Median Sales Price

- 51.0%

Sales Closed Sales

- 17.8%

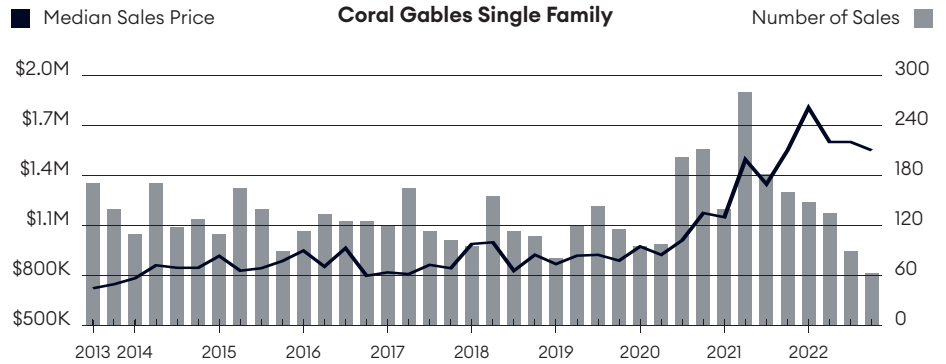
Inventory Total Inventory

- 5 days

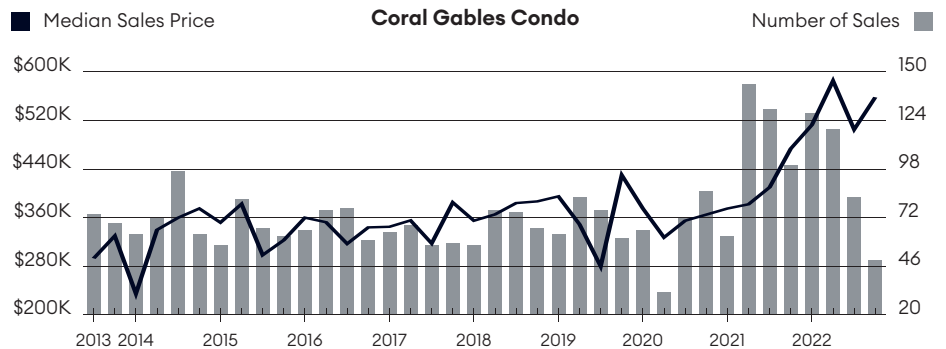
Marketing Time

Days On Market

- Single family median sales price showed year over year stability but was nearly double pre-pandemic levels
- Condo price trend indicators rose annually and remained significantly higher than pre-pandemic levels



Coral Gables Single Family Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$2,775,092	-2.1%	\$2,834,112	16.9%	\$2,374,157
Average Price Per Sq Ft	\$1,021	2.2%	\$999	37.2%	\$744
Median Sales Price	\$1,550,000	-3.1%	\$1,600,000	0.0%	\$1,550,000
Number of Sales (Closed)	63	-29.2%	89	-60.6%	160
Days on Market (From Last List Date)	52	15.6%	45	15.6%	45
Listing Discount (From Last List Price)	3.5%		5.1%		1.7%
Listing Inventory	182	-5.2%	192	102.2%	90
Months of Supply	8.7	33.8%	6.5	411.8%	1.7
Average Square Feet	2,799	-2.9%	2,883	-8.2%	3,048



Coral Gables Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$872,130	19.3%	\$731,136	19.8%	\$728,281
Average Price Per Sq Ft	\$585	1.7%	\$575	13.8%	\$514
Median Sales Price	\$558,000	10.5%	\$505,000	17.8%	\$473,500
Number of Sales (Closed)	49	-41.0%	83	-51.0%	100
Days on Market (From Last List Date)	56	3.7%	54	-8.2%	61
Listing Discount (From Last List Price)	2.5%		3.2%		4.2%
Listing Inventory	60	-14.3%	70	-17.8%	73
Months of Supply	3.7	48.0%	2.5	68.2%	2.2
Average Square Feet	1,490	21.8%	1,223	4.6%	1,424

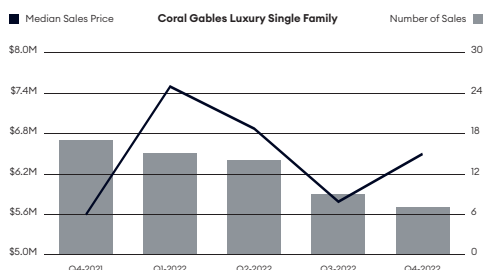


The number of sales continued to fall as listing inventory remained well below pre-pandemic levels. While pricing in the luxury market, representing the top ten percent of all sales, expanded year over year, the median sales price was substantially higher than pre-pandemic levels, up 82.3% for single families and 115.4% for condos. The median sales price for single families was unchanged annually to \$1,550,000

and was 74.1% above pre-pandemic levels. The number of sales fell 60.6% year over year to 63, 45.7% below pre-pandemic levels. Over the same period listing inventory more than doubled to 182, which was still 53% short of pre-pandemic levels, and the market share of bidding wars was down to 11.1% from 21.3% during the prior year's housing boom. The condo market followed a similar pattern,

but the median sales price rose 17.8% yearly to \$558,000, 71.6% above pre-pandemic levels. Condo sales fell 51% to 49, and listing inventory declined year over year and was 19.7% below pre-pandemic. Despite the slowdown to the 3.7-month pace of the condo market from last year's housing boom, the market remained 67.8% faster than pre-pandemic levels.

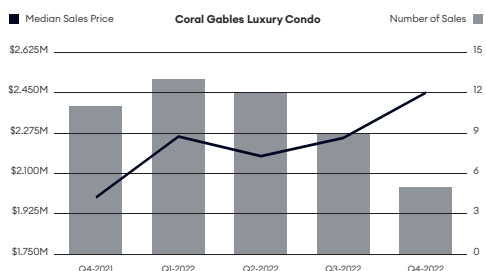
Luxury Single Family



This sub-category is the analysis of the top ten percent of all single-family sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Single Family Matrix (Top 10% of Sales)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$11,157,143	-6.6%	\$11,946,756	35.0%	\$8,264,824
Average Price per Sq Ft	\$1,703	1.8%	\$1,673	41.6%	\$1,203
Median Sales Price	\$6,500,000	12.2%	\$5,790,800	16.1%	\$5,600,000
Number of Sales (Closed)	7	-22.2%	9	-58.8%	17
Days on Market (From Last List Date)	26	-80.2%	131	-60.0%	65
Listing Discount (From Last List Price)	11.2%		6.2%		5.3%
Listing Inventory	42	-22.2%	54	20.0%	35
Months of Supply	18.0	0.0%	18.0	190.3%	6.2
Entry Price Threshold	\$5,000,000	11.1%	\$4,500,000	17.6%	\$4,250,000
Average Square Feet	6,550	-8.3%	7,143	3.6%	6,322

Luxury Condo



This sub-category is the analysis of the top ten percent of all condo sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Condo Matrix (Top 10% of Sales)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$3,512,000	31.1%	\$2,678,120	57.6%	\$2,228,818
Average Price per Sq Ft	\$752	-4.0%	\$783	9.8%	\$685
Median Sales Price	\$2,450,000	8.7%	\$2,254,080	22.7%	\$1,996,000
Number of Sales (Closed)	5	-44.4%	9	-54.5%	11
Days on Market (From Last List Date)	207	0.0%	207	135.2%	88
Listing Discount (From Last List Price)	1.2%		6.0%		4.6%
Listing Inventory	15	-6.3%	16	-46.4%	28
Months of Supply	3.0	66.7%	1.8	20.0%	2.5
Entry Price Threshold	\$1,315,000	21.8%	\$1,080,000	-4.7%	\$1,380,000
Average Square Feet	4,672	40.9%	3,315	43.7%	3,252

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	49.2%	48.8%
Single Family Mortgage	50.8%	51.2%
Condo Cash	65.3%	56.0%
Condo Mortgage	34.7%	44.0%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	14.3%	23.1%
Single Family \$1M - \$2M	54.0%	38.1%
Single Family Over \$2M	31.7%	38.8%
Condo Under \$1M	85.7%	77.0%
Condo \$1M - \$2M	8.2%	19.0%
Condo Over \$2M	6.1%	4.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	11.1%	21.3%
Single Family At	20.6%	13.1%
Single Family Under	66.7%	63.8%
Condo Over	16.3%	10.0%
Condo At	20.4%	14.0%
Condo Under	63.3%	75.0%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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